

MEMORANDUM

May 18, 1967

TO: Boston Redevelopment Authority

FROM: Edward J. Logue, Development Administrator

SUBJECT: REQUEST FOR MINIMUM DISPOSITION PRICES
DISPOSITION PARCELS I-4 AND I-7
WASHINGTON PARK URBAN RENEWAL AREA R-24

816
5/18

SUMMARY: This memo requests approval of minimum disposition prices for Parcels I-4 and I-7 in the Washington Park Urban Renewal Area which are to be developed for a health center and a branch library respectively.

Disposition Parcel I-4, which consists of approximately 40,000 square feet, and is located on the westerly side of Warren Street between Townsend and Munroe Streets, is designated in the Urban Renewal Plan as an institutional site; specifically, it is to be developed by the Department of Health and Hospitals as a community health center.

Disposition Parcel I-7, which consists of approximately 25,000 square feet, and is located at the northwesterly corner of the intersection of Warren and Crawford Streets, is designated in the Urban Renewal Plan as an institutional site; specifically, it is to be developed by the Library Department for a branch library.

Both reuse appraisals were based upon the indicated uses. The first reuse appraiser, Mr. Daniel Weisberg, estimated the value of Parcel I-4 at approximately 10¢ per square foot or \$3,700 and the value of Parcel I-7 at approximately 10¢ per square foot or \$2,500. The second reuse appraiser estimated the value of Parcel I-4 also at approximately 10¢ per square foot or \$4,000 and the value of Parcel I-7 at approximately 15¢ per square foot or \$3,700.

On the basis of these appraisals, it is recommended that the Authority adopt the attached resolution approving a minimum disposition price of \$4,000 for Parcel I-4 and \$3,000 for Parcel I-7.

Attachment

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY

RE: PROPOSED PRICE FOR DISPOSITION PARCELS I-4 and I-7
IN THE WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Washington Park Urban Renewal Area, Project No. Mass. R-24, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcels I-4 and I-7 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area and in accordance with the provisions, controls, and restrictions of said proposed agreement have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
I-4	\$4,000.00
I-7	\$3,000.00